

ORDINANCE No. 185813

* Authorize a \$282,245 funding agreement with Portland Development Commission and Venture Portland for economic development activities. (Ordinance)

The City of Portland ordains:

Section I. The Council Finds:

1. Venture Portland is an independent non-profit organization dedicated to supporting the business districts and related associations or similar entities in the City of Portland and desires to receive financial assistance from the PDC to implement the Capacity Building and Neighborhood Economic Development Program during the 2012-13 fiscal year.
2. The City has included \$282,245 in General Fund resources (the "City Funds") in its FY 2012-13 Adopted Budget that are designated for Venture Portland activities;
3. The City has transferred the City Funds to the PDC in accordance with the FY 2012-13 Intergovernmental Service Level Agreement, which was authorized by Ordinance No. 185564, passed by the Council on August 29, 2012;
4. PDC desires to use the City Funds to provide financial assistance to Venture Portland to further build Venture Portland's capacity and support neighborhood economic development efforts during the 2012-2013 fiscal year;
5. The parties desire to enter into a funding agreement, attached as Exhibit A, which will establish the terms and conditions that will apply to the funds distributed to Venture Portland by PDC.
6. The Office of Management and Finance ("OMF"), as the City's budget liaison to PDC, is the bureau responsible for managing this agreement.

NOW THEREFORE, the Council directs:

- a. The Chief Financial Officer (CFO) and the Mayor are authorized to execute, on behalf of the City, a funding agreement with PDC and Venture Portland in a form substantially similar to the funding agreement attached as Exhibit A, and by reference made a part hereof.
- b. The CFO and the Mayor are authorized to execute amendments to this funding agreement on behalf of the City, including those amendments related to the total compensation in the funding agreement, provided that such changes in total compensation have been duly appropriated by City Council.

c. The City Attorney shall approve as to form all amendments prior to their execution.

Section 2. The Council declares that an emergency exists because any delay in providing grant funding to Venture Portland would harm their economic development activities; therefore, this ordinance shall be in full force and effect from and after its passage by the Council.

Passed by the Council: DEC 19 2012

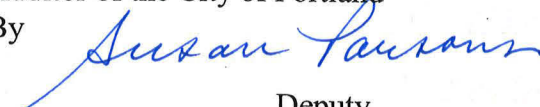
Mayor Sam Adams

Prepared by: C. Atha Mansoor

Date Prepared: December 13, 2012

LaVonne Griffin-Valade
Auditor of the City of Portland

By



Deputy

818281

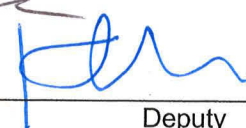

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Agenda No.
ORDINANCE NO.
Title

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INTRODUCED BY Commissioner/Auditor: Mayor Sam Adams	CLERK USE: DATE FILED <u>DEC 14 2012</u>
COMMISSIONER APPROVAL	<p style="text-align: right;">LaVonne Griffin-Valade Auditor of the City of Portland</p> <p>By:  Deputy</p>
Mayor—Finance and Administration - Adams	
Position 1/Utilities - Fritz	
Position 2/Works - Fish	
Position 3/Affairs - Saltzman	
Position 4/Safety - Leonard	ACTION TAKEN:
BUREAU APPROVAL	
Bureau: Office of the Mayor Bureau Head: Mayor Sam Adams	
Prepared by: C. Atha Mansoor Date Prepared: 12/13/2012	
Financial Impact & Public Involvement Statement Completed <input checked="" type="checkbox"/> Amends Budget <input type="checkbox"/>	
Portland Policy Document If "Yes" requires City Policy paragraph stated in document. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
Council Meeting Date 12/19/2012	
City Attorney Approval: required for contract, code, easement, franchise, comp plan, charter 	

AGENDA
TIME CERTAIN <input type="checkbox"/> Start time: _____
Total amount of time needed: _____ (for presentation, testimony and discussion)
CONSENT <input checked="" type="checkbox"/>
REGULAR <input type="checkbox"/> Total amount of time needed: _____ (for presentation, testimony and discussion)

FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:		
		YEAS	NAYS
1. Fritz	1. Fritz	✓	
2. Fish	2. Fish	✓	
3. Saltzman	3. Saltzman	✓	
4. Leonard	4. Leonard	✓	
Adams	Adams	✓	